

Message Text

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ACTION COME-00

INFO OCT-01 EUR-12 EA-10 ISO-00 EB-07 L-03 CIAE-00 INR-07

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FM AMEMBASSY ROME

TO SECSTATE WASHDC 1924

INFO AMEMBASSY MOSCOW

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E.O. 11652: N/A

TAGS: ETRD, UR, JA, IN, IT

SUBJECT: ARBITRATION AGREEMENT WITH SOVIET CHAMBER OF COMMERCE

REF: STATE 144667

1. EMBASSY TRANSMITTING BY AIRPOUCH ITALIAN AND RUSSIAN TEXTS AND UNOFFICIAL ENGLISH TRANSLATION OF AGREEMENT BETWEEN ITALIAN ARBITRATION ASSOCIATION AND THE SOVIET CHAMBER OF COMMERCE (C OF C) SIGNED AT MOSCOW OCTOBER 15, 1974.
2. DUE TO SHORT LIFE OF AGREEMENT LOCAL BUSINESS SOURCES HAVE NOT YET HAD EXPERIENCE NECESSARY TO ADVISE HOW SUCH AGREEMENT IS WORKING OUT IN PRACTICE.
3. ITALIAN ARBITRATION ASSOCIATION AND NATIONAL INSTITUTE OF FOREIGN TRADE (ICE) EXPRESSED VIEW THAT AGREEMENT IN QUESTION WILL BE ESPECIALLY USEFUL TO SMALL AND MEDIUM ITALIAN FIRMS. IN PAST, THESE FIRMS SAID TO HAVE HAD NO CHOICE BUT TO ACCEPT STANDARD ARBITRATION CLAUSE CALLING FOR SETTLEMENT OF DISPUTES AT THE C OF C IN ACCORDANCE WITH RULES OF PROCEDURE OF FOREIGN TRADE ARBITRATION COMMISSION (FTAC) OR OF MARITIME ARBITRATION COMMISSION (MAC). UNDER RECENT AGREEMENT, ITALIAN CLAIMANTS HAVE CHOICE OF HAVING ARBITRATION HELD EITHER IN ACCORDANCE WITH FTAC/MAC RULES OR IN CONFORMITY WITH EUROPEAN CONVENTION OF 1961 AND

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ARBITRATION RULES OF UNITED NATIONS ECONOMIC COMMISSION FOR

EUROPE OF 1966.

4. ABOVE-MENTIONED ITALIAN SOURCES BELIEVE THAT OCTOBER 15, 1974 AGREEMENT HAS LITTLE OR NO BEARING ON LARGE ITALIAN FIRMS SUCH AS MONTEDISON AND FIAT. THESE FIRMS USUALLY ENJOY STRONG BARGAINING POSITION AND IN MOST CONTRACTS THEY CONCLUDED IN THE PAST WITH SOVIET ENTITIES ARE SAID TO HAVE SUCCEEDED IN PERSUADING THESE ENTITIES TO AGREE TO RESOLUTION OF DISPUTES IN ACCORDANCE WITH ARBITRATION PROCEDURES OF ZURICH CHAMBER OF COMMERCE OR, MORE FREQUENTLY, WITH THOSE OF STOCKHOLM CHAMBER OF COMMERCE. VOLPE

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Disposition Event:
Disposition History: n/a
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